

London & London

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Re: Opposition to Proposed Substitute Bill No. 225.

Chairman Leone, Charman Tong and other Members of the Banks Committee:

My name is Russell London, and I am an Attorney at London & London, a law firm located in Newington, Connecticut. I have been practicing law for over 20 years now, and I have a great of experience in both Superior and Small Claims Courts in Connecticut.

I am here along with other members of the Connecticut Creditor Bar Association (CCBA) in opposition to raised Substitute Bill No. 225, entitled "An Act Concerning Consumer Remedies Against Debt Buyers".

While the general idea of protecting consumers from abuses is laudable; however, this proposed bill is contradictory and unnecessary.

The proposed bill is contradictory in that it now seeks to treat debt buyers in Connecticut as creditors/owners when just last year, the legislature specifically classified debt buyers in the same category as a collection agencies and thereby required those organizations to be licensed and regulated by the Connecticut Department of Banking.

The proposed bill is unnecessary since purchasers of charge-off debt are already regulated by the Fair Debt Collections Practices Act ("FDCPA"), which imposes a strict liability standard for violations and the award of attorneys' fees.

If this bill is passed, essentially, it would incentivize additional law suits and the award of additional damages arguably beyond what was intended under the FDCPA.

Accordingly, I oppose this bill as currently proposed and encourage members of the Banks Committee to reject to bill.

Thank you for your attention to this matter.


Russell L London